



Attorney General Jon Bruning

NEWS RELEASE

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AG Bruning: Protect Your Financial Footprint ***March 4-11 is National Consumer Protection Week***

LINCOLN - Attorney General Jon Bruning today announced National Consumer Protection Week begins March 4, 2012. Together with Better Business Bureau President Jim Hegarty, U.S. Postal Inspector Dave Margritz and Lincoln Postmaster Kerry Kowalski, Bruning discussed the importance of protecting personal consumer information and becoming educated on scams and fraud perpetrated to steal personal information.

Retired Lancaster County Sheriff's Office Sergeant Larry Russell of Firth also shared his experience of working to restore his credit history after falling victim to identity theft.

"After all my years in law enforcement protecting others, I never thought identity theft would happen to me," said retired Lancaster County Sheriff Sgt. Larry Russell. "Now I know it can happen to anyone and I'm grateful the Attorney General's Office provides a professional, respectful process for resolution."

Understanding Credit Reports

A consumer's financial footprint is collectively available on credit reports provided by the three major credit bureaus – Equifax, Experian and TransUnion. Reports list account history, including credit limits, loan amounts, account status and payment history.

Consumers are encouraged to regularly monitor their credit reports to identify any unauthorized activity. Each year, consumers are entitled to one free copy of their credit report from each of the three major credit bureaus through www.annualcreditreport.com.

When reviewing credit reports, consumers should pay special attention to two sections – open accounts and inquiries. The open accounts section lists all accounts open in the consumer's name and the date they were opened. The inquiries section shows all attempts to acquire credit under the consumer's identity. If consumers fail to recognize all activity on their credit reports, they may be victims of identity theft.

Avoiding Frauds and Scams

In 2011, the Attorney General's Office received more than 800 consumer complaints related to scams and fraud. Consumers should be aware that various scams are designed to gather identifying information, which may then be used to perpetrate identity theft.

"Phony telephone solicitations, email scams and fraudulent lottery letters all have one thing in common – each is designed to help steal personal information from the receiver," said Bruning. "My consumer division works hard every day to educate Nebraska consumers on ways to protect themselves from falling victim to these and other scams."

Phishing for Information

As online banking and shopping increase, so does the threat of phishing via email. These emails may appear legitimate as perpetrators pose as legitimate senders such as banks and/or other service providers. The emails often use threats of account closure or credit limit reduction to lure consumers into following information-gathering links. Once a consumer follows the link and inputs personal information into the collection screen, the scammer may be able to use that information to drain bank accounts or open lines of credit in the consumer's name.

Unfortunately, doing business offline is not guaranteed to protect consumers from scammers. Phishing via telephone is a similar method to that perpetrated via email. Callers often alert consumers to potentially negative action from a seemingly legitimate business, but instead gather personal information for their own gain.

"The most important thing to remember is that legitimate organizations do not contact consumers via email or phone to request personal information such as PIN numbers and Social Security Numbers," said Jim Hegarty, Better Business Bureau President. "Consumers should only give out personal information when they have initiated the call or the email using trusted contacts."

Mail-based Scams

Many mail-based scams come in the form of phony lottery announcements or fake checks. These are often sent from foreign countries and may announce awards for contests never entered.

"Not every piece of mail comes from an honest organization," said Lincoln Postmaster Kerry Kowalski. "If it seems too good to be true, it probably is."

"Nebraskans receive dubious offers in the mail every day," added U.S. Postal Inspector Dave Margrit. "If you can't verify the legitimacy of a piece of mail with a source you trust, don't respond."

For more information on these and other consumer issues, visit www.ago.ne.gov or www.bbb.org or call the Attorney General's Consumer Protection Hotline at 1-800-727-6432.

Sources: Attorney General's Office Consumer Protection Division, Federal Bureau of Investigation, Federal Trade Commission and the Better Business Bureau.